

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

VR GLOBAL PARTNERS, L.P., et al.,

Plaintiffs,

vs.

PHILLIP R. BENNETT, et al.,

Defendants.

07 Civ. 8686 (GEL)

FILED ELECTRONICALLY

CAPITAL MANAGEMENT SELECT FUND LTD., et al.,

Plaintiffs,

vs.

PHILLIP R. BENNETT, et al.,

Defendants.

07 Civ. 8688 (GEL)

In re REFCO CAPITAL MARKETS, LTD.
BROKERAGE CUSTOMER SECURITIES
LITIGATION

06 Civ. 643 (GEL)

**DECLARATION OF JESSICA MASTROGIOVANNI
IN SUPPORT OF DEFENDANT RICHARD N. OUTRIDGE'S
MOTION TO DISMISS THE COMPLAINTS**

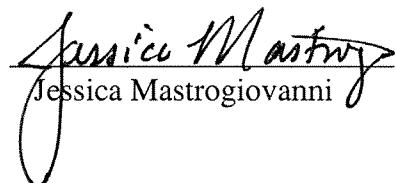
JESSICA MASTROGIOVANNI hereby declares under penalty of perjury:

1. I am an associate of the law firm Proskauer Rose LLP, attorneys for Defendant Richard N. Outridge. I respectfully submit this Declaration in support of the motion by Mr. Outridge to dismiss the Complaints in the above-captioned actions.
2. Attached hereto as Exhibit A is a brief excerpt of the transcript of testimony by Thomas York ("York") showing that such testimony took place at a hearing before the

Honorable Robert D. Drain in the United States Bankruptcy Court for the Southern District of New York in connection with the Refco bankruptcy. Mr. York, a former Executive Vice President of Refco Capital Markets, Ltd. ("RCM") on its Global Execution and Finance Desk, testified in connection with a hearing before Judge Drain regarding procedures followed by RCM with respect to customer securities.

3. Mr. York's testimony took place over three days in early 2006 (February 28, March 3 and March 6). Mr. York's testimony is cited, referred to and relied upon in the Complaints in the above-captioned actions. Plaintiffs do not, and cannot, allege in the Complaints that Mr. York ever mentioned Mr. Outridge in his testimony, which I have independently confirmed based on a review of the more than 750 transcript pages of Mr. York's testimony.

Dated: New York, New York
June 18, 2008



Jessica Mastrogiovanni

A handwritten signature in black ink, appearing to read "Jessica Mastrogiovanni". Below the signature, the name is typed in a smaller, standard font.